

## Public Product-level SDR Report B

Date: 30 June 2026

The purpose of this report is to provide disclosures on the sustainability-related characteristics of HgCapital Trust plc ("HgT" or the "Fund"). This report has been prepared by Hg Pooled Management Limited, the manager of the Fund ("Hg" or the "manager"). The content of this report is aligned with the requirements of the Financial Conduct Authority's ("FCA") Environmental, Social and Governance (ESG) Sourcebook, including ESG 5.5.6R, which applies to products that use sustainability-related terms without a sustainability label.

This is HgT's first Part B report and is published in line with the FCA's transitional provisions for products first using sustainability-related terms before 28 February 2025. Future reports will cover annual 12-month periods aligned with HgT's financial year. We aim to continue to evolve and enhance our disclosures in line with regulatory developments and improvements in data availability.

### Reporting Period

This report covers the 12-month period from 1 April 2025 to 31 March 2026, aligned with HgT's financial year and the annual reporting cycle of the manager. Data from Hg's annual Sustainability Diagnostic, which was conducted in early 2026 collecting underlying portfolio company level data on an calendar year basis for 2025, is included to provide a current view of portfolio sustainability performance.

### No sustainability investment label

This product does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. Further information on sustainable investment labels can be found on the [FCA website](#).

*The Fund does not have a specific sustainability goal for the purposes of the FCA's sustainability labelling regime. It does not explicitly aim to achieve positive environmental and/or social outcomes, but applies Hg's responsible investment policy and engagement approach as part of its investment process.*

### Responsible Investment policy and approach

HgCapital Trust plc invests across the full Hg portfolio of European and transatlantic technology and services businesses. Hg applies a Responsible Investment Policy that integrates sustainability considerations throughout the investment process, from deal screening and due diligence through ownership and realisation.

Hg's approach is set out in full in their Responsible Investment Policy: [Hg Responsible Investment Policy 2026](#).

Key elements of the approach include:

- **Screening:** Prospective investments are screened against the investment checklist set out in Hg's Responsible Investment Policy.
- **Due diligence:** Sustainability, cybersecurity and legal due diligence is conducted on prospective investments to identify material risks and opportunities.
- **Onboarding:** New portfolio companies complete an initial sustainability diagnostic, a legal readout review, and a cybersecurity posture assessment during the first months of ownership.

- **Ownership and value creation:** Hg actively engages with portfolio companies throughout ownership, providing tools, frameworks and peer learning opportunities through Hg’s portfolio platform (Hive), specialist communities and an annual programme of events.
- **Climate change:** Companies are asked to report their GHG emissions on an annual basis. Hg tracks portfolio decarbonisation using the Private Markets Decarbonisation Roadmap (PMDR).
- **Non-Control Investment:** Where Hg is a minority investor (Non-Control Investment), it seeks to use its knowledge and experience to conduct appropriate ESG due diligence and ongoing engagement, often working collaboratively with majority owners to promote alignment with Hg’s sustainability objectives.

HgT invests across and/or alongside the full Hg portfolio and is therefore aligned with the manager’s entity-level sustainability approach. There is no material deviation between the product-level approach for HgT and the entity-level sustainability approach of the manager.

## Sustainability metrics

Hg’s annual Sustainability Diagnostic is the primary tool used to assess and benchmark sustainability performance across the portfolio. First developed in 2017 and refined annually, the Diagnostic consists of approximately 100 questions across three core pillars: Business Integrity, Workplace, and Stewardship. It is tailored specifically to technology and service companies. In 2025, a new Responsible AI section of approximately 20 non-scored questions was introduced, covering AI governance, transparency, ethical use, and incident management.

Each portfolio company receives an overall score out of 10. The score is calculated based on the company’s responses across all scored questions, weighted across the three pillars. Each Diagnostic results in a board-level report and a tailored improvement plan for the company, setting out focus areas for the coming twelve months.

Selected portfolio-level metrics from the 2023, 2024 and 2025 Diagnostics are set out below. These metrics are based on Hg’s annual Sustainability Diagnostic process and should be read in light of the relevant methodology, data availability and portfolio composition for each year.

Indicator	2023 (41 port cos)	2024 (42 port cos)	2025 (47 port cos)
<b>Sustainability / ESG Strategy in Place</b>	59%	93%	62%
<b>ESG Board Accountability / Sustainability Board Sponsor</b>	93%	95%	89%
<b>Anti-Bribery and Corruption Policy in Place</b>	98%	98%	100%
<b>Anti-Discrimination Policy in Place</b>	100%	100%	98%
<b>Code of Conduct in Place</b>	98%	98%	98%
<b>Data Privacy Policy in Place</b>	93%	98%	100%
<b>Health &amp; Safety Policy in Place</b>	95%	100%	96%
<b>Risk Register Procedures in Place</b>	88%	95%	91%

Individual company scores in 2025 ranged from 4.4 to 10.0, with Lucanet becoming the first portfolio company to achieve a perfect score of 10 out of 10 in the eight years the Diagnostic has been run. A full list of portfolio-level metrics, including data on Business Integrity, Workplace and Stewardship categories, is set out in Appendix 1 of [Hg's Sustainability Report 2025/26](#).

### Methodology, coverage and limitations

- **Methodology:** Diagnostic questions, weightings and scoring are reviewed annually by Hg's Sustainability team to reflect emerging trends, regulatory developments and stakeholder expectations. Methodology updates between years mean that year-on-year scores are not directly comparable on a like-for-like basis.
- **Coverage:** The 2025 Diagnostic covered 47 of approximately 60 portfolio companies. Companies not assessed include Non-Control Investments where the majority owner takes the lead on sustainability (to avoid duplicate burden), and recent additions to the portfolio that had not yet completed onboarding by year-end.
- **Data sources:** Diagnostic responses are provided by portfolio companies.
- **Limitations:** Self-reported data is subject to portfolio company interpretation. Hg's Sustainability team reviews submissions and engages with companies on responses that require clarification. The Diagnostic is not currently subject to third-party assurance.

### Further information and links

Further information on Hg's sustainability approach and disclosures is available in the following reports:

- [Hg Sustainability Report 2025/26 \(entity-level\)](#)
- [Hg Sustainability Disclosure Requirements \(SDR\) entity-level report](#)
- [Hg Task Force on Climate-related Financial Disclosures \(TCFD\) report](#)
- [Hg Carbon Footprint Report 2025](#)
- [Hg Responsible Investment Policy 2026](#)

For any questions about this report, please contact [sustainability@hgcapi.com](mailto:sustainability@hgcapi.com).

### Disclaimer

*This disclosure is provided for information only and does not constitute an offer, invitation, recommendation or solicitation to buy or sell any investment, nor investment, legal, tax, accounting or other advice. Past performance, trends and sustainability-related metrics are not a reliable indicator of future results, and there can be no assurance that any trends, targets, characteristics or metrics will continue, be achieved or remain unchanged. This disclosure has been prepared by Hg Pooled Management Limited as manager of HgCapital Trust plc. Hg Pooled Management Limited is authorised and regulated by the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN, with firm reference number 122466.*